

April 17, 2020

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai – 400 001.  <b><u>Scrip Code: 512165</u></b>	To, <b>Metropolitan Stock Exchange of India Limited</b> Vibgyor Towers, 4 <sup>th</sup> Floor, Plot No. C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098.  <b><u>Symbol: ABANS</u></b>
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Dear Sir / Madam,

**Sub: Intimation on Incorporation of Wholly Owned Subsidiary**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to hereby inform, we have incorporated a Wholly Owned Subsidiary namely “Abans Creations Private Limited” having main objects as follows:

*To carry on the business of manufacturing, produce, process, prepare, commercialize, cut, polish, set, design, display, exchange, examine, finish, grind, grade, assort, import, export, buy, sell, demonstrate, market and to deal in all shapes, sizes, varieties, description, specifications, applications & designs of rough, raw, cut, uncut, polished or processed, natural & man made precious, semiprecious & natural stones such as diamonds, ruby, pearls, gemstones, blue sapphires, cat's eye stone, coral, topaz, opal, zircon, tourmaline, jade, spinel ruby, aquamarine, turquoise, peidot, agate, garnet, corundum, amethyst, malachite, citrine, alexandrite, smoky quartz, lapis lazuli, rock crystal, onyx, moon stone, jasper, blood stone, gold stone, bismuth, jet, diopside, tiger eye, sunstone, spinal, jews stone, load stoner, sardonex, touch stone, amber and their ornaments, jewelleries, articles, goods, or things, made in the combination of bullion, gold, silver, platinum, or other metals, and alloys thereof and for the purpose to act as goldsmith, silversmith, jewelers, electroplaters, polishers, purifiers, and to do all incidental acts and things necessary for the attainment of above objects.*

The disclosure pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as “Annexure A”).

You are requested to kindly update above information on your record.

Thanking You,

**FOR ABANS ENTERPRISES LIMITED**

**Sd/-  
Company Secretary**

Abans Enterprises Limited

**Annexure – A**

<b>Particulars</b>	<b>Disclosure</b>
Name of the Target Entity, details in brief such as size, turnover etc.;	<b>Abans Creations Private Limited (“Abans Creations”)</b>  <b>(A): Authorised Capital:</b> Rs. 5 Lac divided into 50,000 Equity Shares having face value of Rs. 10/- <b>(B): Paid Up Capital:</b> Rs. 1 Lac divided into 10,000 Equity Shares having face value of Rs. 10/- <b>(C): Turnover:</b> Nil (Yet to commence operations)
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	No
Industry to which the entity being acquired belongs;	Manufacturing of Jewelleries and other ornaments.
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Incorporated with an object to carry out manufacturing activities.
Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approval required for the acquisition.
Indicative time period for completion of the acquisition;	N.A.
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
Cost of acquisition or the price at which the shares are acquired;	Rs. 1,00,000/- (10,000 Equity Shares having face value of Rs. 10/- each) by Abans Enterprises Limited
Percentage of shareholding / control acquired and / or number of shares acquired;	100% of Equity Shares of Target Entity / 100% of control of Target Entity / 10,000 Equity Shares
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Abans Creations Private Limited is a Company incorporated under Companies Act, 2013 on April 16, 2020 with a view to carry out manufacturing activities of Jewelleries and other ornaments.  Abans Creations is yet to commence its business operations.